
Wester Ross Fisheries Trust

Scottish Charity

Charity Number: SC024787

Trustees' Report and Accounts

**For the Period of 15 Months Ended
30th June 2017**

sjn consultants

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number: SC024787

Principal Office: Harbour Centre
Pier Road
Gairloch
Wester Ross
IV21 2BQ

Trustees:

Trustees who served in the period are:

Andrew David Barclay	Chair
Mark Williams	Vice Chair
Robert Kindness	
Richard Greene	
Nigel Pearson	
Melanie Smith	
Henry Dalgety	Resigned 24 August 2016
Angus Davidson	Resigned 24 August 2016
Ewen Ballantyne	Resigned 24 August 2016
Alasdair MacDonald	
Ian Lindsay	
James Close	

Independent Examiner:

Sandra J Nairn ACMA CGMA
SJN Consultants Ltd
The Slipway
Inverasdale
Poolewe
Wester Ross
IV22 2LN

REPORT OF THE TRUSTEES

Structure, Governance and Management

Constitution

Wester Ross Fisheries Trust was established by Deed of Trust in March 1996. The principal objective of the Trust is the promoting and undertaking of research into the management, preservation and enhancement of the wild salmonid (including salmon, sea-trout and brown trout) fisheries resources in the North and West of Scotland, mainly in the region of Wester Ross.

Trustees

The present Trustees are listed on Page 3. Trustees are appointed and demit office in accordance with the provisions contained in the Deed of Trust. The appointment of the Chairman must be approved by a two-thirds majority of the Trustees. The induction and training of Trustees is done by discussion between the Chair and any new Trustees, with learning on the job.

Organisational Structure

Regular meetings of Trustees are held throughout the year (5 in 2016-2017) to monitor the Trust's work programme, review financial performance against budgets and consider and provide guidance on all aspects of the Trust's management and work. Where matters of urgency arise between meetings, Trustees are consulted by email.

A widely advertised public meeting is held in mid autumn to publicize the Trust's activities and findings, to increase awareness of the importance of wild fisheries resources and the environment, and encourage feedback from the public.

Related party transactions and ultimate controlling party

There are no related party transactions for the year 2016-17. It is the opinion of the Trustees that the trust has no ultimate controlling party.

Risk Policy

The Trustees have considered the major risks to which the Trust is exposed, in particular those related to operations and finances of the Trust, and report that systems have been put in place to monitor and mitigate exposure to the major risks.

Objectives and Activities

Objectives and Principal Activity

The principal objective of the Trust is the promoting and undertaking of research into the management, preservation and enhancement of the wild salmon (including sea-trout) fisheries resources in the North and West of Scotland, mainly in the region of Wester Ross.

Trust's Aims

Details of the Trust's aims are set out in the Deed of Trust, translated into an annual work programme and explained and accounted for to the general public in the Trust's published Annual Review.

Main objectives for the year, significant areas of activity and review of activities during the year

For a comprehensive review of the work programme undertaken, please refer to the May 2016 Annual Review. Details of our activities are also set out in our newsletter that is published twice per year. Copies of the Annual Review are available by contacting the Trust directly and also on our website

www.wrft.org.uk.

Wester Ross Fisheries Trust
Harbour Centre
Gairloch, IV21 2BQ

Tel: 01445 712 899
Email: info@wrft.org.uk

Achievements and Performance

Significant Fundraising Activities

Approximately one third of the Trust's total funding comes directly from the Wester Ross Area Salmon Fishery Board while the balance of the Trust's funding is project driven, with funding derived from Charitable Trusts and other independent donations. The trust also undertakes a small amount of paid project work to satisfy legal requirements in respect of environmental issues.

Future Plans

The Wester Ross Fisheries Trust will continue its range of present activities.

The coming year (2017-18) will see the Wester Ross Fisheries Trust merge with the Skye Fisheries Trust to form a single trust (a Company Limited by Guarantee) with the name Skye & Wester Ross Fisheries Trust. Both Trusts have been working closely together for a number of years and, following eighteen months of detailed discussions regarding a formal merger, the Trustees of both Trusts have approved this formal merging. OSCR has also formally approved the merger.

Financial Review

Policy on reserves

The Trust intends that any surplus funds will be carried forward, year on year, to meet the cost of a rolling programme of activities through future years. Restricted funds will be used in accordance with the agreements with the relevant funders.

Review of accounts

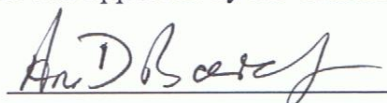
The financial year resulted in a deficit of £4,763, compared to the surplus of £12,223 last year. Income increased by £12,804 in the period and there was an increase in total expenses of £29,790.

Funds are a mix of general unrestricted funds, expendable endowment funds, and restricted funds for the purpose of specific projects.

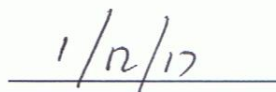
Statement of Trustees' Responsibilities

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

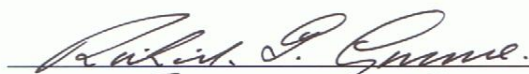
This report was approved by the Trustees and signed on their behalf by:



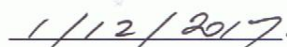
Name: A D BARCLAY



Date



Name: RICHARD I. GREENE.



Date

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of the Wester Ross Fisheries Trust

I report on the financial statements of the charity for the period ended 30 June 2017 which are set out on pages 7 to 12.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with regulation 9 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 24 Nov 17

Sandra J Nairn ACMA CGMA

SJN Consultants Ltd

The Slipway

Inverasdale

Poolewe

Wester Ross

IV22 2LN

STATEMENT OF RECEIPTS AND PAYMENTS**For the period ended 30 June 2017**

	Period to 30 June 2017			Year to 31 Mar 16	
	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Expendable</u> <u>Endowment</u> <u>Funds</u> £	<u>Total</u> £	<u>Total</u> £
Receipts					
Donations	38,764	-	-	38,764	21,747
Grants	-	59,983	-	59,983	59,925
Investment income	-	-	216	216	220
Income from other charitable activities	4,032	-	-	4,032	8,299
Total receipts	42,796	59,983	216	102,995	90,191
Payments					
Payments relating directly to charitable activities	82,684	23,637	-	106,321	77,590
Governance Costs:					
Independent examination	264	-	-	264	264
Legal and professional costs	314	-	-	314	114
Purchase of fixed assets	859	-	-	859	-
Total payments	84,121	23,637	-	107,758	77,968
Net receipts/(payments)	(41,325)	36,346	216	(4,763)	12,223
Transfers to/(from) funds	33,531	(33,315)	(216)	-	-
Surplus/(deficit) for year	(7,794)	3,031	-	(4,763)	12,223

STATEMENT OF BALANCES

As at 30 June 2017

	Period to 30 June 2017			Year to 31 Mar 16	
	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Expendable</u> <u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>£</u>	<u>Total</u> <u>£</u>
Cash Funds					
Opening balances	15,749	19,392	55,000	90,141	77,918
Surplus/(deficit) shown on receipts and payments account	(7,794)	3,031	-	(4,763)	12,223
Total Cash and Bank balances at end of year	<u>7,955</u>	<u>22,423</u>	<u>55,000</u>	<u>85,378</u>	<u>90,141</u>

		2017 Current Value	2016 Current Value
Other Assets	Fund Type	£	£
Equipment	Restricted	1,421	2,067
Equipment	Unrestricted	941	510
Debtors	Unrestricted	-	8,145
Grants	Restricted	14,663	-
Total Other Assets		<u>17,025</u>	<u>10,722</u>

		2017 £	2016 £
Liabilities	Fund Type		
Purchase Invoices	Unrestricted	3,377	577
Purchase Invoices	Restricted	3,547	506
Wages	Unrestricted	3,162	2,915
PAYE	Unrestricted	2,438	2,968
Pension	Unrestricted	149	-
Total Liabilities		<u>12,673</u>	<u>6,966</u>

The financial statements were approved by the Trustees and signed on their behalf by:

Sign: Andrew Barclay Date: 1/12/17
Name: AD BARCLAY

Sign: Richard J. Greene Date: 1/12/2017
Name: RICHARD J. GREENE

Scottish Charity Number: SC028447

NOTES TO THE ACCOUNTS

For the period ended 30 June 2017

	Period to 30 June 2017			Year to 31 Mar 16	
	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Expendable</u> <u>Endowment</u> <u>Funds</u> £	<u>Total</u> £	<u>Total</u> £
Donations					
Wester Ross Area Salmon Fisheries Board	28,379	-	-	28,379	5,779
Individuals	5,250	-	-	5,250	4,190
Membership	360	-	-	360	870
Southern River Proprietors	3,147	-	-	3,147	5,743
Fish Farms	1,309	-	-	1,309	5,165
Miscellaneous	319	-	-	319	-
	<u>38,764</u>	<u>-</u>	<u>-</u>	<u>38,764</u>	<u>21,747</u>
Grants					
RAFTS Scottish Government	-	10,807	-	10,807	17,187
Marine Harvest	-	9,300	-	9,300	2,988
MacRobert Trust	-	-	-	-	2,100
WREN	-	-	-	-	300
EB Scotland	-	14,990	-	14,990	10,600
Wester Ross Area Salmon Fisheries Board	-	8,250	-	8,250	26,300
Individuals and River Proprietors	-	6,450	-	6,450	450
Skye Fisheries Trust	-	6,000	-	6,000	-
Nineveh Lark Trust	-	3,136	-	3,136	-
National Trust for Scotland	-	300	-	300	-
Peachtree Services Ltd	-	300	-	300	-
Forestry Commission	-	200	-	200	-
Highland Council	-	250	-	250	-
	<u>-</u>	<u>59,983</u>	<u>-</u>	<u>59,983</u>	<u>59,925</u>
Income from Charitable Activities					
Canaird River Co Ltd	-	-	-	-	1,125
Marine Harvest Scotland	-	-	-	-	600
Hydroplan UK	-	-	-	-	3,415
Robert Morgan	-	-	-	-	3,159
Trex Ecology	1,828	-	-	-	-
Mott MacDonald	2,204	-	-	-	-
	<u>4,032</u>	<u>-</u>	<u>-</u>	<u>4,032</u>	<u>8,299</u>

Period to
30 June 2017

Year to
31 Mar 16

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Expendable</u> <u>Endowment</u> <u>Funds</u> £	<u>Total</u> £	<u>Total</u> £
Payments relating directly to charitable activities					
Wages	34,114	-	-	-	25,638
Wester Ross Area Salmon Fisheries Board	7,202	-	-	-	5,401
National Insurance and PAYE	12,232	-	-	-	9,719
Administrator	8,009	-	-	-	5,526
Pension	2,083	-	-	-	1,785
Insurance	835	-	-	-	707
Research equipment	145	-	-	-	869
Contract work labour	2,406	2,030	-	-	5,152
Entrust Invasive species expenses	-	12,384	-	-	11,516
Motor expenses – vehicle/mileage	6,238	-	-	-	4,115
Telephone and internet	1,507	-	-	-	932
Heat and light	1,262	-	-	-	905
Subscriptions	2,450	-	-	-	2,200
Printing, post, stationery	1,121	-	-	-	1,046
Equipment repairs	-	-	-	-	-
Angling information development	-	5,042	-	-	-
Travel and meals	1,805	-	-	-	737
Miscellaneous sundries	1,275	-	-	-	381
RAFTS Mink SMI contributions	-	91	-	-	745
Ghillies interview project costs	-	877	-	-	216
Skye Telemetry project costs	-	2,844	-	-	-
Catchment survey costs	-	369	-	-	-
	<u>82,684</u>	<u>23,637</u>	<u>-</u>	<u>106,321</u>	<u>77,590</u>

Funds

Unrestricted funds

These are funds which may be used at the discretion of the trustees in furtherance of the objects of the charity. These funds are used to meet the ongoing running costs of the charity.

Restricted funds

These comprise monies received for specific purposes. Restrictions arise when specified in the agreements with the donor or funder. Any overspending on these project funds is covered by transfers from unrestricted funds. Any surpluses are transferred to unrestricted funds when there is the agreement of the donor or funder at the completion of the project life.

Grants

No grants were issued by the Wester Ross Fisheries Trust in the year (2016 - £Nil)

Trustee Remuneration and Expenses

No remuneration was received by the Trustees during the year (2016 - £Nil).

No expenses were paid during the year to Trustees (2016 - £Nil).

Wester Ross Fisheries Trust

Analysis of Unrestricted Funds

	Period to 30 June 2017					Year to 31 Mar 16			
	Wester Ross Fisheries Board £	Southern River Proprietors £	Fish Farms £	Membership £	Contracts £	Individuals' Donations £	Misc £	Total Unrestricted Funds £	Total £
Receipts									
Donations	28,379	3,147	1,309	360	-	5,250	319	38,764	21,747
Grants	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Income from other charitable activities	-	-	-	-	4,032	-	-	4,032	8,299
Total receipts	28,379	3,147	1,309	360	4,032	5,250	319	42,796	30,046
Payments									
Payments relating directly to charitable activities	80,283	-	-	-	2,401	-	-	82,684	60,119
Governance Costs:	-	-	-	-	-	-	-	-	-
Independent examination	264	-	-	-	-	-	-	264	264
Legal and professional costs	314	-	-	-	-	-	-	314	114
Purchase of fixed assets	859	-	-	-	-	-	-	859	-
Total payments	81,720	-	-	-	2,401	-	-	84,121	60,497
Net receipts/(payments)	(53,341)	3,147	1,309	360	1,631	5,250	319	(41,325)	(30,451)
Transfers to/(from) funds	33,531	-	-	-	-	-	-	33,531	38,501
Surplus/(deficit) for year	(19,810)	3,147	1,309	360	1,631	5,250	319	(7,794)	8,050

Wester Ross Fisheries Trust

Analysis of Restricted Funds

Period to 30 June 2017																	Year to 31 Mar 16
<div>RAFTS Highland</div>																	<div>Wester Ross Area</div>
	Angling Advisory Service	Bruachaig Restocking	Entrust Species	Inv. Japanese Knotweed	RAFTS Living Lochans	Tournaig Trap	RAFTS Species - Glochidia	RAFTS Salmon & Trout	RAFTS Scottish Mink	RAFTS Sweep Netting	Pearls in Peril	Ghillies Interviews	Skye Telemetry	Salmon Fisheries Board	Total Restricted Funds	Total	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Receipts																	
Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Grants	-	-	15,790	525	3,136	-	1,606	-	-	8,370	306	1,700	20,300	8,250	59,983	59,925	
Investment income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Income from other charitable activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total receipts	-	-	15,790	525	3,136	-	1,606	-	-	8,370	306	1,700	20,300	8,250	59,983	59,925	
Payments:																	
Payments relating directly to charitable activities	5,042	185	12,753	-	320	-	-	-	91	190	-	877	2,844	1,335	23,637	17,471	
Governance Costs:																	
Independent examination	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Legal and professional costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Purchase of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total payments	5,042	185	12,753	-	320	-	-	-	91	190	-	877	2,844	1,335	23,637	17,471	
Net receipts/(payments) (5,042)	(185)	3,037	525	2,816	-	1,606	-	-	(91)	8,180	306	823	17,456	6,915	36,346	42,454	
Transfers to/(from) funds	(4,168)	2,647	(2,121)	(1,396)	-	-	-	-	(6,009)	(8,180)	(173)	(1,000)	(6,000)	(6,915)	(33,315)	(38,281)	
Surplus/(deficit) for year	(9,210)	2,462	916	(871)	2,816	-	1,606	-	(6,100)	-	133	(177)	11,456	-	3,031	4,173	